

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

In re

1234 PACIFIC MANAGEMENT LLC

Debtor.

**Chapter 11**

**Case No. 19-40026**

**AFFIDAVIT PURSUANT TO  
E.D.N.Y. LBR 1007-4**

STATE OF NEW YORK )

SS.

COUNTY OF KINGS )

Isaac Schwartz, being duly sworn, depose and say, under penalties of perjury:

1. I am the managing member of 1234 PACIFIC MANAGEMENT LLC, the Debtor and Debtor-in-Possession in this chapter 11 Bankruptcy case (the "Debtor"), and I make this affidavit in compliance with the obligations of a Debtor-in-Possession pursuant to Local Bankruptcy Rule 1007-4.

2. This case was commenced by the filing of a voluntary petition with this Court for relief under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. Section 101- et seq., on January 3, 2019, (the "Filing Date"). The Debtor is not a small business within the meaning of Bankruptcy Code Section 101(51D).

3. The Debtor is a New York corporation with its principal place of business at 744 Coney Island Avenue, Brooklyn, New York 11218.

4. The Debtor was incorporated on or about November 2000, and is engaged in the business of manage and renting real property.

5. The Debtor is presently experiencing problems with a personal injury case, in which a default judgment in the amount of \$830,015.08 was entered in the Supreme Court Kings

County under the Index No. 1484/2015. In 2014-2015, when the alleged incident occurred, Debtor was covered by insurance, to wit Public Service Insurance Company located at One Park Avenue, New York, NY 10016, however the insurance denied coverage.

6. As a result, the Debtor filed the instant chapter 11 case.

7. A list of the Debtor's twenty largest unsecured creditors is annexed hereto as **Exhibit "A"**.

8. A list of Debtor's secured creditors is annexed hereto as **Exhibit "B"**.

9. The Debtor's assets consist of the building located at 1234 Pacific Street, Brooklyn, New York 11216.

10. The Debtor's liabilities consist of the following: (a) mortgage held by Signature Bank with a balance of \$3,641,564.78; (b) judgment of \$830,015.08; (c) judgment of \$50,000.00; (d) approximately \$89,692.59 in unsecured debt.

11. None of the shares in the Debtor are publicly traded.

12. None of the Debtor's property is in the possession or custody of any third party.

13. The Debtor operates its business from its leased premises, located at 744 Coney Island Avenue, Brooklyn, New York 11216.

14. The majority of the Debtor's assets are located at the Business Premises. The Debtor's books and records are maintained in part at the Business Premises, and in Part at the Office of the Debtor's accountant. The Debtor does not have assets outside the territorial United States.

15. There is an action or proceeding, pending against the Debtor and its property, where a judgment against the Debtor or a seizure of its property may be imminent.




16. The Debtor is managed by Isaac Schwartz and Mendy Lowy. Mr. Schwartz has been managing the Debtor since its creation in 2000. Mr. Schwartz is responsible for all management duties of the Debtor.

17. The estimated amount of the weekly payroll to employees (exclusive of officers, directors, stockholders, partners and members) for the 30-day period following the filing of the chapter 11 petition is 0

18. During the 30-day period following the filing of chapter 11 Petition, the Debtor do not plan to pay its officers and directors.

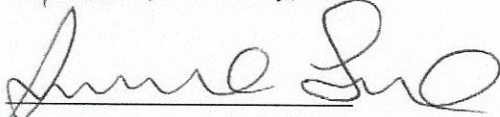
19. Projected expenses for the 30-day period, besides the payroll set forth above are:  
(a) rent and lease payments of \$ 4,000.00; (b) telephone and internet charges of \$ 153.76; (c) other expenses \$31,400.00.

20. Debtor's main objective in its chapter 11 case is to obtain the "breathing room" necessary to resolve its issues with its creditors and emerge from chapter 11 as a viable entity. The Debtor believes that it will be able to emerge from chapter 11 with a successful plan of reorganization while providing for the required payments to its creditors.

  
Isaac Schwartz

Sworn to before me this

15 day of January, 2019



Notary Public

SHMUEL LEVINE  
Notary Public, State of New York  
No. 01LE4869693  
Qualified in Kings County  
Commission Expires Sept. 02, 2022

# EXHIBIT

“A”

1. AAA Appliances  
136 Cedarhurst Ave  
Cedarhurst, NY 11516
2. Advanced Reglazing  
1449 37<sup>th</sup> Street  
Brooklyn, NY 11218
3. Corner Hardware  
2266 Nostrand Ave 68  
Brooklyn, NY 11210
4. Gleaned Law Firm LLP  
26 Court Street, #908  
Brooklyn, NY 11242
5. Kings County Exterminators  
304 Meserole Street  
Brooklyn, NY 11206
6. Lead Investigation  
56 Willoughby Street  
Brooklyn, NY 11201
7. Linda Strauss Esq  
779 Bayard Street  
Teaneck, NJ 07666



8. M&M Glass  
709 Mace Avenue  
Bronx, NY 10467
9. Metro Elevator Inspection Services LLC  
1624 Hendrickson Street  
Brooklyn, NY 11234
10. Millenium Elevator  
2618 Avenue Z  
Brooklyn, NY 11234
11. NYC Fire Department  
42 South Street  
New York, NY 10005
12. Pacific Management LLC  
744 Coney Island Ave  
Brooklyn, NY 11218
13. SDL Appliance Repair Service  
727 Schenck Ave  
Brooklyn, NY 11207

# EXHIBIT

## “B”

1. Signature Bank  
565 Fifth Avenue, 12<sup>th</sup> Floor  
New York, NY 10017
2. Gloria Malcom  
C/O Sackstein Sackstein & Lee, LLP  
1140 Franklin Avenue, Suite 210  
Garden City, NY 11530
3. Orlaine Edwards  
C/O Johnson Liebman, LLP  
305 Broadway, Suite 801  
New York, NY 10007